

# **ASSOCIATION OF CORPORATE COUNSEL FINANCIAL SERVICES COMMITTEE CHARTER**

## **I. MISSION STATEMENT:**

This committee will offer resources and services to members who serve as in-house counsel to companies in the financial services industry (including banking, securities and insurance businesses).

## **II. COMMITTEE LEADERSHIP STRUCTURE**

### **The Committee Officers**

The officers of the Committee shall be elected from the Committee's membership and shall consist of a Chair, Vice Chair, and Secretary; however, any one or more of the offices may be jointly held as Co-Chairs, multiple Vice Chairs or multiple Assistant Secretaries.

### **The Executive Council**

The Executive Council shall consist of the Committee Officers, Subcommittee Chairs, and Past Chair of the Committee, along with such other members of the Committee as invited by the Chair. The role of the Executive Council is to lead and coordinate the efforts and activities of the Committee at large and the Subcommittees, provide a central organizational and administrative function, and establish a common vision for the Committee. The Executive Council shall meet by teleconference up to once a month.

### **The Subcommittees**

The Committee's Subcommittees are:

- Bank Secrecy Act/Anti-Money Laundering
- Privacy and Data Security
- Legislative Advocacy
- Litigation
- Consumer Lending

## **III. LEADERSHIP RESPONSIBILITIES**

The Chair of the Committee shall serve a term of one year, and is succeeded typically by the Vice Chair who shall be succeeded typically by the Secretary. In addition to the responsibility he/she shares with other members of the Executive Council, the Chair acts as the principal contact between the Committee, ACC leadership, the ACC national

office and ACC local chapters; provided that the Chair shall have the right to delegate to such other Committee member(s) as he/she shall determine any of his/her responsibilities as Chair. The Vice Chair shall perform such duties as requested by the Chair and in the Chair's absence shall perform the responsibilities of the Chair. The Secretary shall be responsible for working with ACC staff to ensure timely notice of teleconference meetings of the Executive Council and any Committee meetings, as well as, preparing any minutes of such meetings. ACC staff will work with the Chair to develop and circulate the agenda for such teleconferences and meetings. The chairs of the Subcommittees shall be appointed by the Chair of the Committee to serve for a term of one year, which may be renewed at the discretion of the Chair for additional one-year terms. Subcommittee Chairs shall be responsible for coordinating the activities of the Subcommittees, and representing the Subcommittee at the Committee's Executive Council.

In the event of resignation of any officer prior to the completion of his/her term of office, the highest-ranking officer shall have the authority to appoint a replacement from the Committee membership to serve the remainder of the term. Should the Chair resign mid-term, the Vice Chair shall have the option of succeeding to the role of Chair, failing which a new Chair shall be appointed from the Committee membership by the Chair of the Council of National Committees.

#### **IV. MEMBERSHIP**

Membership in the Financial Services Committee is open to all members of ACC. Members of the Committee are encouraged to join and actively participate in at least one Subcommittee. The general membership of the committee will convene once per year for an annual meeting to be held in connection with ACC's Annual Meeting and this meeting shall be presided over by the Committee Chair and Executive Council for the purpose of conducting general committee business, electing officers (Chair, Vice Chair, Secretary) and developing initiatives for the following year.

#### **V. OPERATING PROCEDURES**

The Committee shall work closely with ACC Staff to advance the goals of ACC and to comply with the minimum activity guidelines for the national committees, including, but not limited to, the following:

- (1) Plan and conduct at least one major substantive program each year at ACC's Annual Meeting.
- (2) Submit at least one article every year for publication in the *ACC Docket*.

- (3) Periodically disseminate information and materials of general interest to Committee members.
- (4) Encourage new membership and active participation in all Committee events and in ACC.
- (5) Develop productive working relationships with chapter presidents, other national committees, ACC Board of Directors, and ACC staff.